

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Balance Sheet**  
**As of 12/31/2007**

	As of <u>12-31-07</u>	As of <u>6-30-07</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 8,279,867	\$ 6,151,429
DOMESTIC FIXED INCOME	8,594,056	5,827,987
INVESTED CASH (NOTE 1)	<u>190,665</u>	<u>125,061</u>
 TOTAL INVESTMENTS	 17,064,588	 12,104,477
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	<u>5,338</u>	<u>8,286</u>
 TOTAL RECEIVABLES	 5,338	 8,286
 TOTAL ASSETS	 <u>\$ 17,069,926</u>	 <u>\$ 12,112,763</u>
LIABILITIES:		
INVESTMENT EXPENSE PAYABLE	<u>10,437</u>	<u>10,201</u>
 TOTAL LIABILITIES	 10,437	 10,201
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	12,102,562	9,748,034
CASH IN DURING YEAR (NOTE 3)	5,000,000	1,000,000
CASH OUT DURING YEAR (NOTE 4)	0	0
NET INCREASE (DECREASE)	<u>(43,073)</u>	<u>1,354,528</u>
 NET ASSETS AVAILABLE END OF PERIOD	 <u>17,059,489</u>	 <u>12,102,562</u>
 TOTAL LIABILITIES & NET ASSETS AVAILABLE	 <u>\$ 17,069,926</u>	 <u>\$ 12,112,763</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**State Investment Board**  
**Profit and Loss Statement**  
**For the Month Ended 12/31/2007**

	Month Ended <u>12-31-07</u>	<u>Year-to-Date</u>
ADDITIONS:		
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 57,191	\$ 227,882
SECURITIES LENDING INCOME	<u>0</u>	<u>27,455</u>
	57,191	255,337
 GAIN ON SALE OF INVESTMENTS	 420,995	 1,461,331
LOSS ON SALE OF INVESTMENTS	<u>290,612</u>	<u>1,350,304</u>
 NET GAINS (LOSSES) INVESTMENTS	 130,383	 111,027
 INVESTMENT EXPENSES	 4,170	 18,427
SECURITIES LENDING EXPENSES	0	26,197
 NET INVESTMENT INCOME	 183,404	 321,740
 NET APPREC (DEPREC) MARKET VALUE	 (203,325)	 (366,382)
MISCELLANEOUS INCOME/(EXPENSE)	<u>496</u>	<u>1,569</u>
 TOTAL INVESTMENT INCOME	 <u>(19,425)</u>	 <u>(43,073)</u>
 NET INCREASE (DECREASE)	 <u>\$ (19,425)</u>	 <u>\$ (43,073)</u>

**CITY OF FARGO**  
**FARGODOME PERMANENT FUND**  
**Notes To Financial Statements**  
**December 31, 2007**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1     INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 3     CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 4     CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.